

Legislative Office Building, Room 3300 Hartford, Connecticut 06106-1591

Good afternoon Senator Haskell, Representative Haddad and the Higher Education and Employment Advancement committee. We write today about **SB 273 AAC Debt Free College**. As we all know, student loan debt has become a critical issue in America. Nationally it is estimated that student loan debt has ballooned to over \$1.5 trillion. In Connecticut, that has translated to a per capita student loan debt for the class of 2016 of over \$35,000. This puts Connecticut as the third most student loan indebted state in the nation behind only New Hampshire and Pennsylvania.

Student debt influences where new graduates live and what types of jobs they are able to pursue. That is one major reason why it is important for Connecticut to recognize this as a factor for where young professionals move to, work and raise families. In order for Connecticut to be a favorable option for this demographic, it is critical that we as a state invest in our future. A fundamental pillar of our future is the young people growing up in Connecticut and the young people that may consider moving to Connecticut. We need this group to stay and grow Connecticut. Our businesses, our economy and our prosperity depend upon it.

Thank you for your time and attention to this very important matter.

Martin M. Looney President Pro Tempore

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